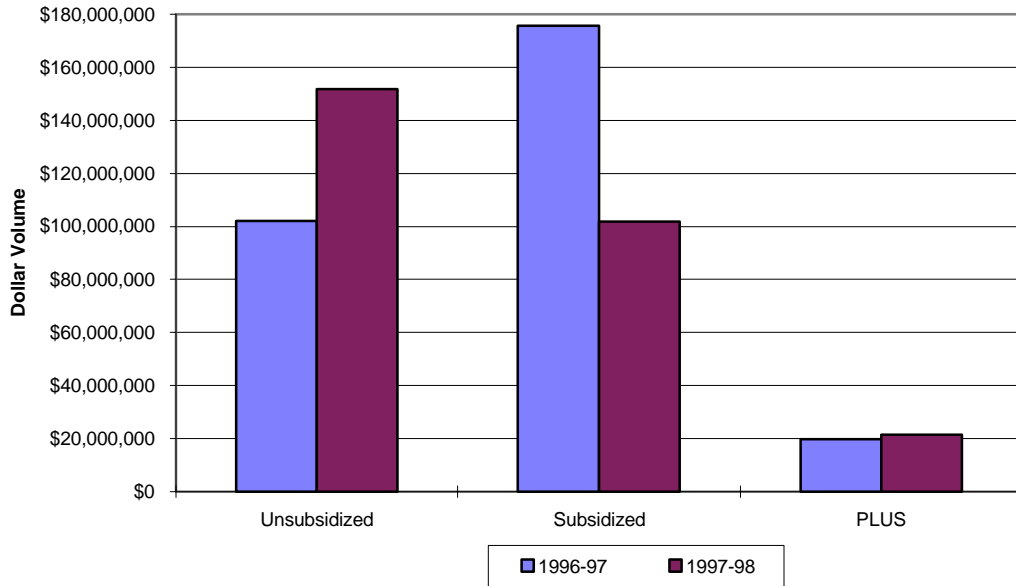
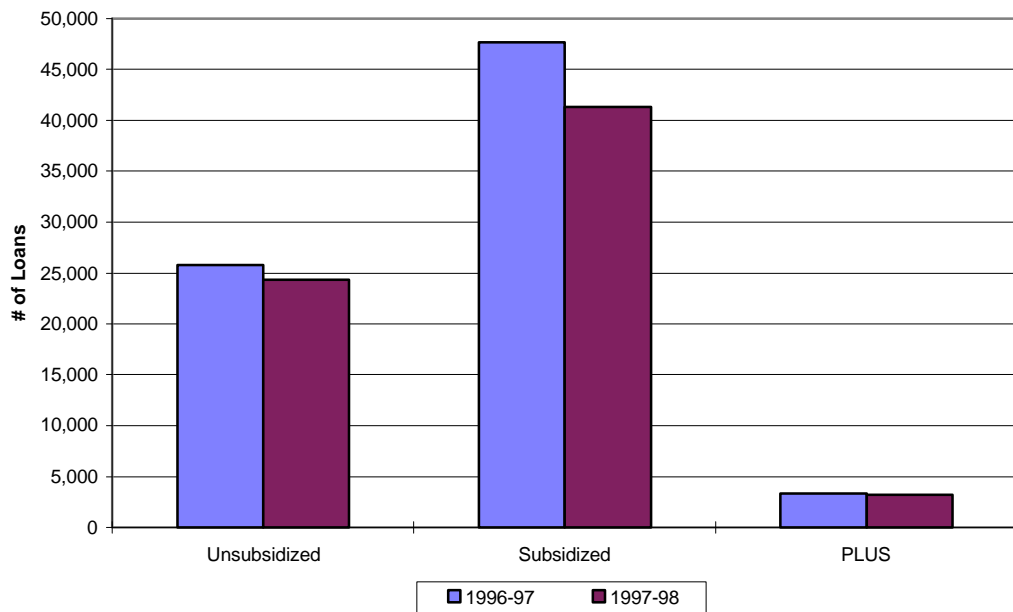


LOAN VOLUME

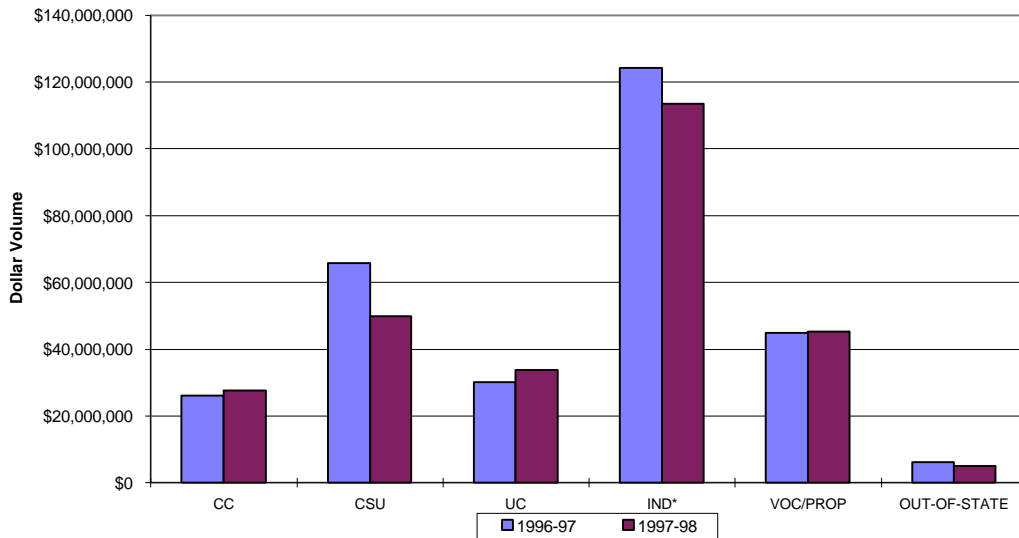
**COMPARISON OF OCTOBER & NOVEMBER
GUARANTEE VOLUME (DOLLARS) BY PROGRAM**



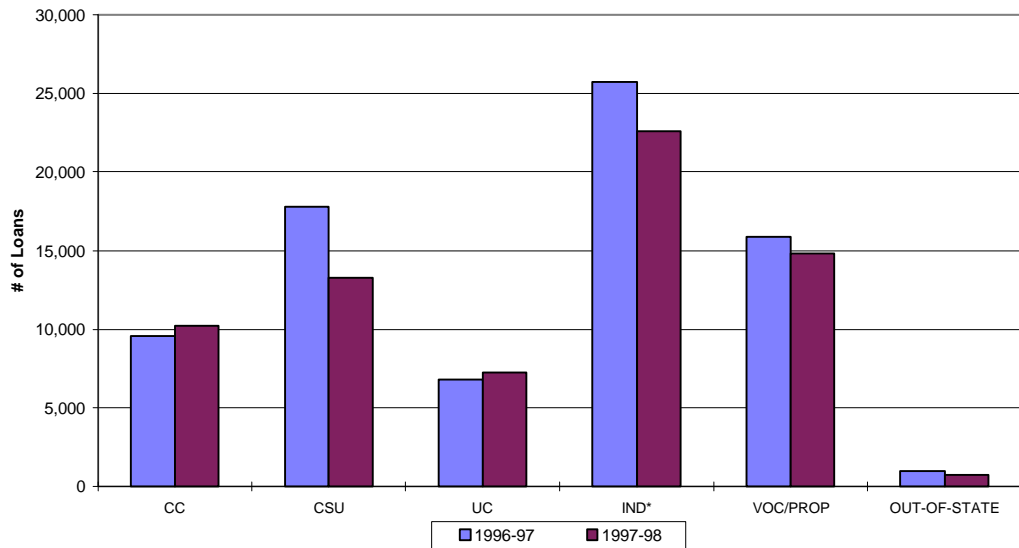
**COMPARISON OF OCTOBER & NOVEMBER
GUARANTEE VOLUME (NUMBER OF LOANS) BY PROGRAM**



**COMPARISON OF OCTOBER & NOVEMBER
GUARANTEE VOLUME (DOLLARS) BY SEGMENT**

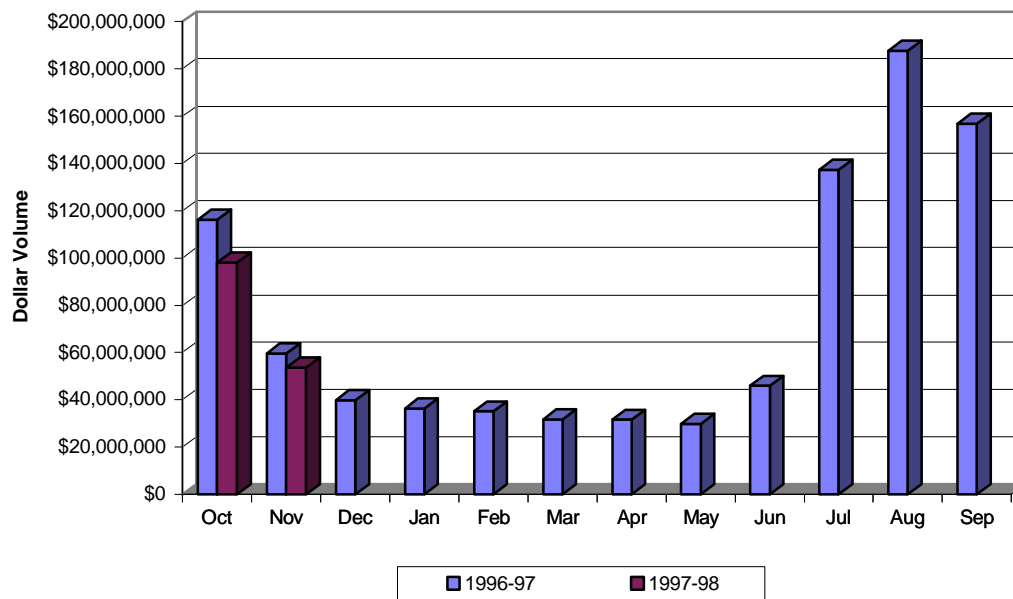


**COMPARISON OF OCTOBER & NOVEMBER
GUARANTEE VOLUME (NUMBER OF LOANS) BY SEGMENT**

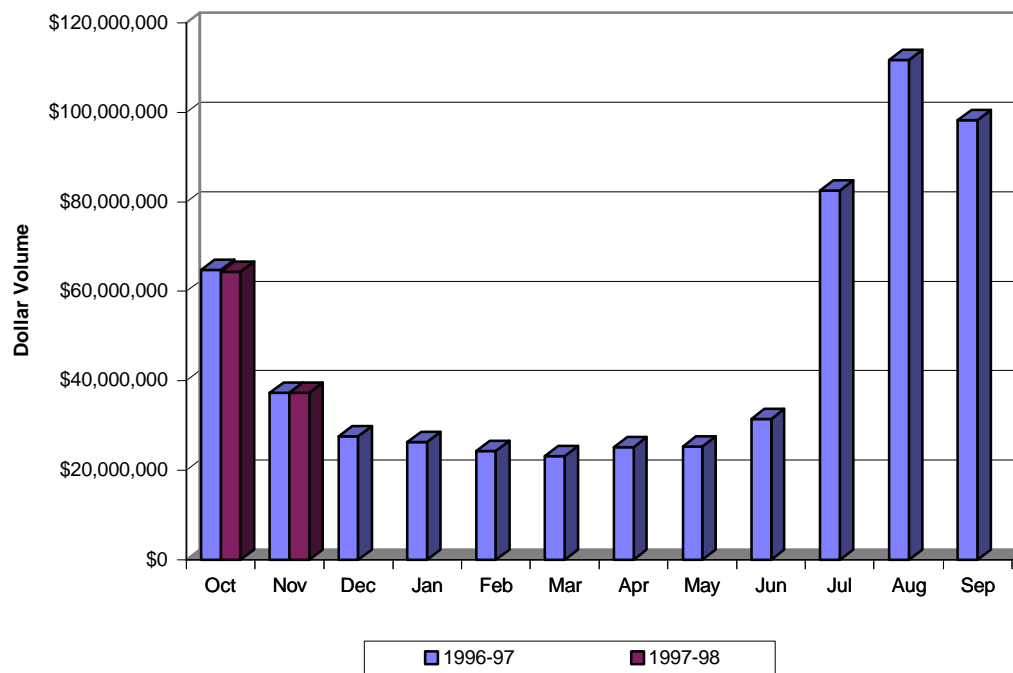


* This category includes both two and four-year independent institutions.

SUBSIDIZED STAFFORD GUARANTEE VOLUME

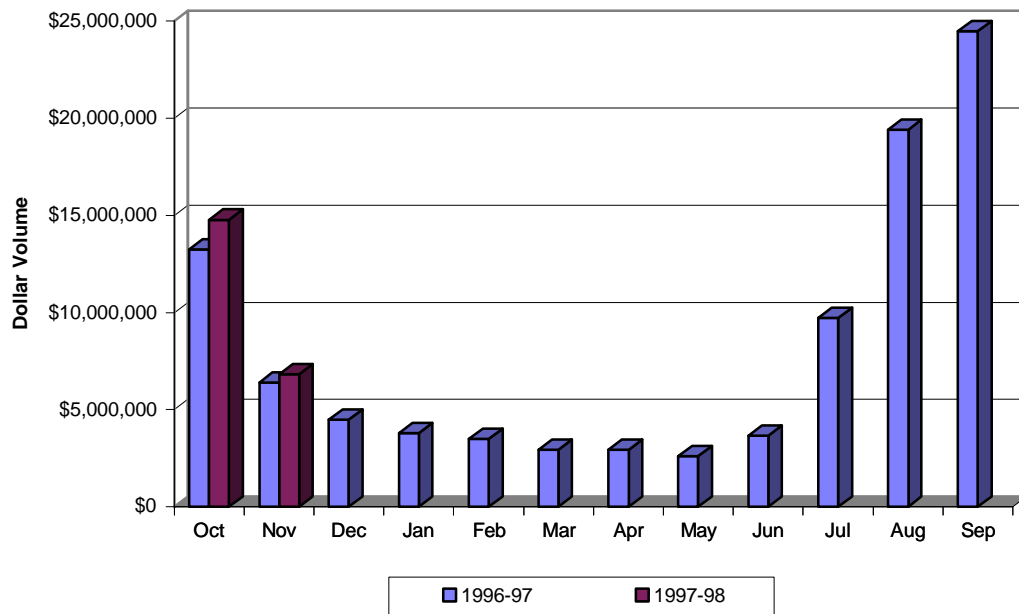


UNSUBSIDIZED STAFFORD GUARANTEE VOLUME

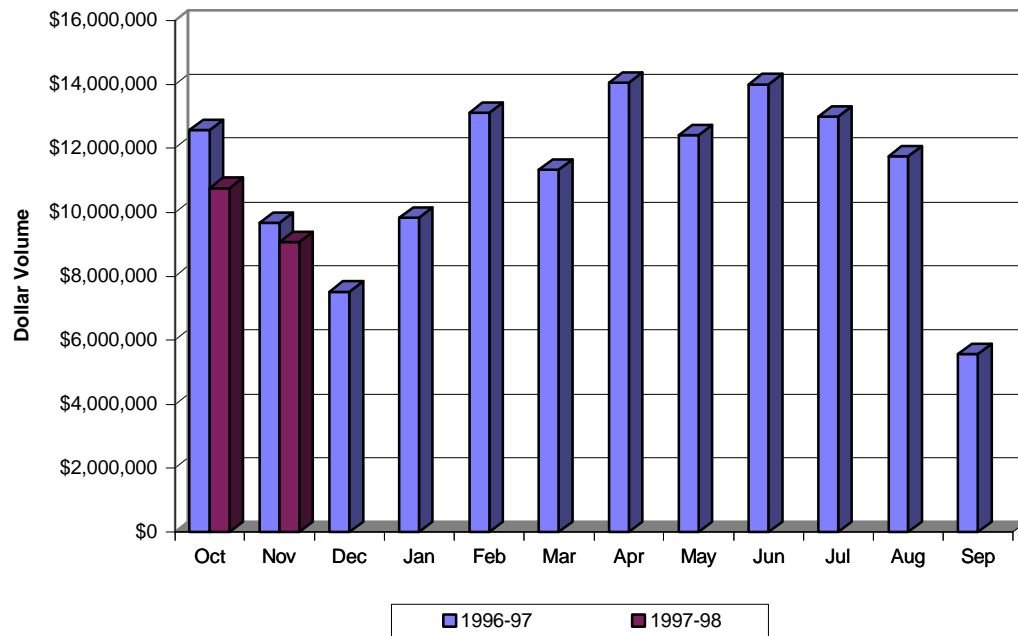


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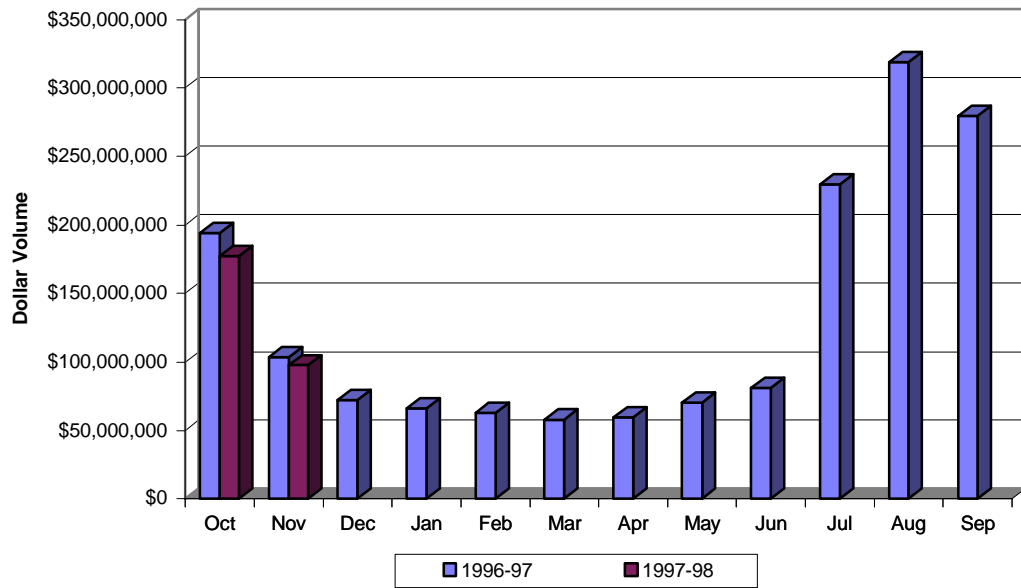
PLUS GUARANTEE VOLUME



CONSOLIDATED GUARANTEE VOLUME

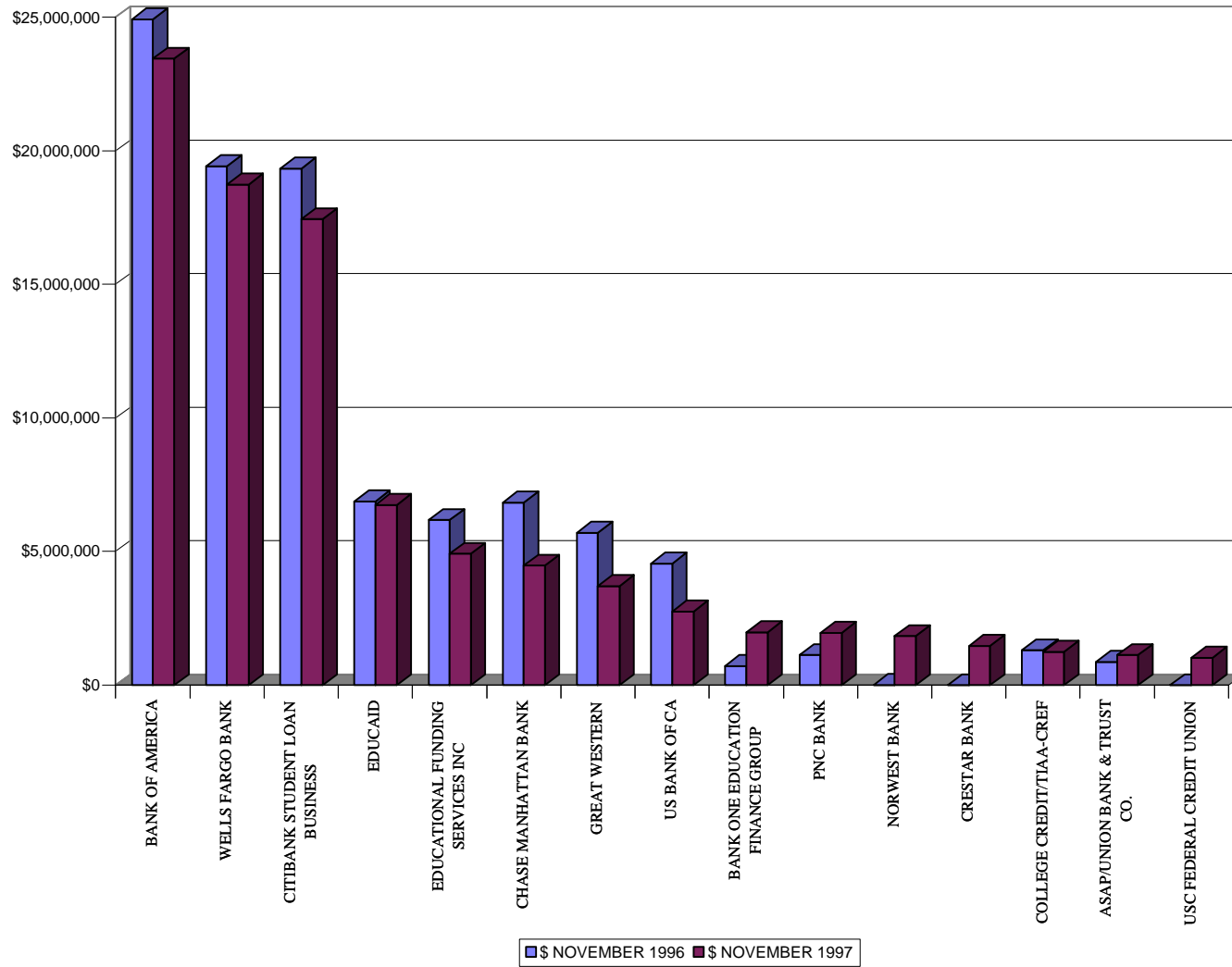


TOTAL GUARANTEE VOLUME



LENDER MONTHLY VOLUME TOTALS

ALL PROGRAMS



- 15 largest lenders (does not include consolidated loans)

**LENDER MONTHLY VOLUME TOTALS
ALL PROGRAMS**

(DOES NOT INCLUDE CONSOLIDATED VOLUME)

	LENDER	\$ NOVEMBER 1996	\$ NOVEMBER 1997	# NOVEMBER 1997	NOVEMBER % \$ TOTAL	% \$ CHANGE	AVG LOAN
6	BANK OF AMERICA	\$24,943,731	\$23,450,865	6,434	23.96%	-5.98%	\$3,645
	WELLS FARGO BANK	\$19,428,284	\$18,741,959	4,945	19.15%	-3.53%	\$3,790
	CITIBANK STUDENT LOAN BUSINESS	\$19,349,631	\$17,439,380	4,752	17.82%	-9.87%	\$3,670
	EDUCAID	\$6,880,413	\$6,749,456	1,607	6.90%	-1.90%	\$4,200
	EDUCATIONAL FUNDING SERVICES INC	\$6,173,586	\$4,912,356	1,482	5.02%	-20.43%	\$3,315
	CHASE MANHATTAN BANK	\$6,828,143	\$4,471,311	977	4.57%	-34.52%	\$4,577
	GREAT WESTERN	\$5,709,070	\$3,696,380	1,085	3.78%	-35.25%	\$3,407
	US BANK OF CA	\$4,552,825	\$2,749,466	900	2.81%	-39.61%	\$3,055
	BANK ONE EDUCATION FINANCE GROUP	\$718,432	\$1,976,559	595	2.02%	175.12%	\$3,322
	PNC BANK	\$1,110,421	\$1,939,151	699	1.98%	74.63%	\$2,774
	NORWEST BANK	\$2,625	\$1,827,950	230	1.87%	69536.19%	\$7,948
	CRESTAR BANK	\$0	\$1,464,608	451	1.50%	N/A	\$3,247
	COLLEGE CREDIT/TIAA-CREF	\$1,296,255	\$1,249,410	298	1.28%	-3.61%	\$4,193
	ASAP/UNION BANK & TRUST CO.	\$866,657	\$1,114,247	240	1.14%	28.57%	\$4,643
	USC FEDERAL CREDIT UNION	\$0	\$1,019,018	178	1.04%	N/A	\$5,725
	TOTAL TOP-15	\$97,860,073	\$92,802,116	24,873	95.51%	-5.17%	\$3,731
	TOTAL ALL LENDERS	\$103,226,733	\$97,859,549	26,041	100.00%	-5.20%	\$3,758

**LENDER MONTHLY VOLUME TOTALS
STAFFORD SUBSIDIZED PROGRAM**

	LENDER	\$ NOVEMBER 1996	\$ NOVEMBER 1997	# NOVEMBER 1997	NOVEMBER % \$ TOTAL	% \$ CHANGE	AVG LOAN
10	BANK OF AMERICA	\$15,059,554	\$13,331,628	3,935	24.85%	-11.47%	\$3,388
	WELLS FARGO BANK	\$11,848,724	\$11,109,251	3,146	20.70%	-6.24%	\$3,531
	CITIBANK STUDENT LOAN BUSINESS	\$10,893,009	\$9,381,001	2,759	17.48%	-13.88%	\$3,400
	EDUCAID	\$4,027,135	\$3,789,641	947	7.06%	-5.90%	\$4,002
	EDUCATIONAL FUNDING SERVICES INC	\$3,283,363	\$2,499,445	788	4.66%	-23.88%	\$3,172
	CHASE MANHATTAN BANK	\$3,480,226	\$2,282,951	537	4.25%	-34.40%	\$4,251
	GREAT WESTERN	\$3,449,483	\$2,278,687	714	4.25%	-33.94%	\$3,191
	US BANK OF CA	\$2,512,581	\$1,407,867	510	2.62%	-43.97%	\$2,761
	BANK ONE EDUCATION FINANCE GROUP	\$419,860	\$1,020,139	338	1.90%	142.97%	\$3,018
	PNC BANK	\$629,911	\$956,423	369	1.78%	51.83%	\$2,592
	NORWEST BANK	\$2,625	\$790,869	108	1.47%	30028.34%	\$7,323
	CRESTAR BANK	\$0	\$712,235	249	1.33%	N/A	\$2,860
	COLLEGE CREDIT/TIAA-CREF	\$760,921	\$705,426	187	1.31%	-7.29%	\$3,772
	ASAP/UNION BANK & TRUST CO.	\$509,530	\$550,795	131	1.03%	8.10%	\$4,205
	USC FEDERAL CREDIT UNION	\$0	\$445,423	91	0.83%	N/A	\$4,895
	TOTAL TOP-15	\$56,876,922	\$51,261,781	14,809	95.53%	-9.87%	\$3,462
	TOTAL ALL LENDERS	\$59,470,378	\$53,657,836	15,450	100.00%	-9.77%	\$3,473

**LENDER MONTHLY VOLUME TOTALS
STAFFORD UNSUBSIDIZED PROGRAM**

	LENDER	\$ NOVEMBER 1996	\$ NOVEMBER 1997	# NOVEMBER	NOVEMBER	% \$ CHANGE	AVG LOAN
				1997	% \$ TOTAL		
	BANK OF AMERICA	\$8,226,292	\$8,116,949	2,161	21.72%	-1.33%	\$3,756
	CITIBANK STUDENT LOAN BUSINESS	\$7,465,711	\$7,005,731	1,825	18.74%	-6.16%	\$3,839
	WELLS FARGO BANK	\$6,561,859	\$6,695,664	1,671	17.91%	2.04%	\$4,007
	EDUCAID	\$2,341,210	\$2,449,837	582	6.55%	4.64%	\$4,209
	EDUCATIONAL FUNDING SERVICES INC	\$2,433,644	\$2,124,474	628	5.68%	-12.70%	\$3,383
	CHASE MANHATTAN BANK	\$2,812,191	\$1,889,094	385	5.05%	-32.82%	\$4,907
	GREAT WESTERN	\$2,082,515	\$1,380,311	366	3.69%	-33.72%	\$3,771
⇒	US BANK OF CA	\$1,744,625	\$1,132,208	342	3.03%	-35.10%	\$3,311
	NORWEST BANK	\$0	\$1,034,081	121	2.77%	N/A	\$8,546
	BANK ONE EDUCATION FINANCE GROUP	\$261,683	\$837,057	231	2.24%	219.87%	\$3,624
	PNC BANK	\$386,965	\$760,752	279	2.04%	96.59%	\$2,727
	CRESTAR BANK	\$0	\$677,452	190	1.81%	N/A	\$3,566
	USC FEDERAL CREDIT UNION	\$0	\$482,588	79	1.29%	N/A	\$6,109
	ASAP/UNION BANK & TRUST CO.	\$332,864	\$472,283	98	1.26%	41.88%	\$4,819
	MISSION FEDERAL CREDIT UNION	\$391,979	\$396,912	82	1.06%	1.26%	\$4,840
	TOTAL TOP-15	\$35,041,538	\$35,455,393	9,040	94.86%	1.18%	\$3,922
	TOTAL ALL LENDERS	\$37,341,879	\$37,376,211	9,487	100.00%	0.09%	\$3,940

**LENDER MONTHLY VOLUME TOTALS
PLUS PROGRAM**

LENDER	\$ NOVEMBER 1996	\$ NOVEMBER 1997	# NOVEMBER 1997	NOVEMBER % \$ TOTAL	% \$ CHANGE	AVG LOAN
BANK OF AMERICA	\$1,657,885	\$2,002,288	338	29.34%	20.77%	\$5,924
CITIBANK STUDENT LOAN BUSINESS	\$990,911	\$1,052,648	168	15.42%	6.23%	\$6,266
WELLS FARGO BANK	\$1,017,701	\$937,044	128	13.73%	-7.93%	\$7,321
EDUCAID	\$512,068	\$509,978	78	7.47%	-0.41%	\$6,538
CHASE MANHATTAN BANK	\$535,726	\$299,266	55	4.38%	-44.14%	\$5,441
AMERICAN EXPRESS EDUC ASSURANCE	\$0	\$289,101	30	4.24%	N/A	\$9,637
EDUCATIONAL FUNDING SERVICES INC	\$456,579	\$288,437	66	4.23%	-36.83%	\$4,370
PNC BANK	\$93,545	\$221,976	51	3.25%	137.29%	\$4,352
US BANK OF CA	\$295,619	\$209,391	48	3.07%	-29.17%	\$4,362
COLLEGE CREDIT/TIAA-CREF	\$152,482	\$154,460	15	2.26%	1.30%	\$10,297
BANK ONE EDUCATION FINANCE GROUP	\$36,889	\$119,363	26	1.75%	223.57%	\$4,591
ASAP/UNION BANK & TRUST CO.	\$24,263	\$91,169	11	1.34%	275.75%	\$8,288
USC FEDERAL CREDIT UNION	\$0	\$91,007	8	1.33%	N/A	\$11,376
CRESTAR BANK	\$0	\$74,921	12	1.10%	N/A	\$6,243
UNION BANK AS TRST/CHELA/FIN/USA	\$0	\$71,523	6	1.05%	N/A	\$11,921
TOTAL TOP-15	\$5,773,668	\$6,412,572	1,040	93.95%	11.07%	\$6,166
TOTAL ALL LENDERS	\$6,414,476	\$6,825,502	1,104	100.00%	6.41%	\$6,183

**LENDER VOLUME FIRST TWO MONTHS' TOTAL
ALL PROGRAMS**

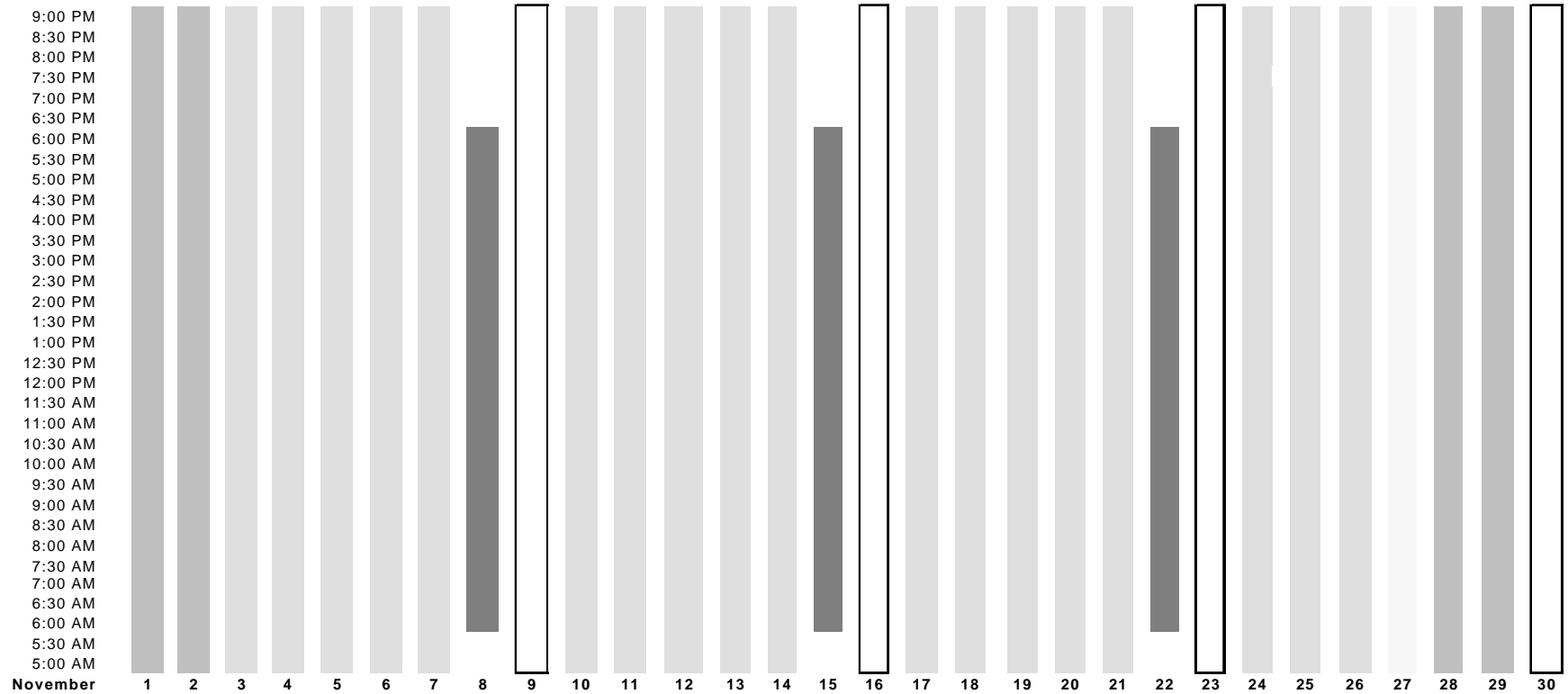
(DOES NOT INCLUDE CONSOLIDATED VOLUME)

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LENDER	\$ NOVEMBER 1996	\$ NOVEMBER 1997	# NOVEMBER	NOVEMBER	% \$ CHANGE	AVG LOAN
BANK OF AMERICA	\$73,939,526	\$65,766,666	17,234	23.91%	-11.05%	\$3,816
WELLS FARGO BANK	\$57,439,329	\$48,721,030	11,844	17.71%	-15.18%	\$4,114
CITIBANK STUDENT LOAN BUSINESS	\$52,492,708	\$47,955,561	12,499	17.43%	-8.64%	\$3,837
EDUCAID	\$22,544,354	\$22,174,715	5,131	8.06%	-1.64%	\$4,322
CHASE MANHATTAN BANK	\$19,005,346	\$13,434,758	2,829	4.88%	-29.31%	\$4,749
EDUCATIONAL FUNDING SERVICES INC	\$12,964,709	\$11,796,407	3,451	4.29%	-9.01%	\$3,418
GREAT WESTERN	\$17,029,543	\$10,606,298	2,931	3.86%	-37.72%	\$3,619
US BANK OF CA	\$11,143,001	\$7,990,632	2,544	2.90%	-28.29%	\$3,141
NORWEST BANK	\$18,377	\$6,053,540	725	2.20%	32840.85%	\$8,350
PNC BANK	\$2,652,752	\$4,853,413	1,599	1.76%	82.96%	\$3,035
BANK ONE EDUCATION FINANCE GROUP	\$1,756,181	\$4,518,769	1,286	1.64%	157.31%	\$3,514
USC FEDERAL CREDIT UNION	\$0	\$3,828,622	634	1.39%	N/A	\$6,039
COLLEGE CREDIT/TIAA-CREF	\$5,173,326	\$3,676,806	797	1.34%	-28.93%	\$4,613
CORUS BANK	\$6,020,739	\$3,543,001	892	1.29%	-41.15%	\$3,972
CRESTAR BANK	\$0	\$2,781,740	832	1.01%	N/A	\$3,343
TOTAL TOP-15	\$282,179,891	\$257,701,958	65,228	93.67%	-8.67%	\$3,951
TOTAL ALL LENDERS	\$297,420,354	\$275,113,622	68,887	100.00%	-7.50%	\$3,994

FAPS SYSTEM AVAILABILITY

14



KEY

- SATURDAY- SYSTEM AVAILABLE 6:00AM- 6:00PM PST.
- MONDAY THROUGH FRIDAY- SYSTEM AVAILABLE 5:00AM-9:00PM PST.
- MONTH-END CYCLE; SYSTEM UNAVAILABLE FOR UPDATE
- SUNDAY- SYSTEM UNAVAILABLE
- THANKSGIVING HOLIDAY - SYSTEM UNAVAILABLE

NOTES

- Nov 1-2 = Month end processing
- Nov 27 = Thanksgiving Holiday - system unavailable
- Nov 28-29 = Month end processing

PLANNED AVAILABILITY FOR WEEKDAYS

16	Hours per Day (5:00am- 9:00pm PST)
<u>X 20</u>	Number of Weekdays in the Month
320	Subtotal Weekday Hours
<u>-32</u>	Month-end Processing & Holiday
288	Total Weekday Hours

PLANNED AVAILABILITY FOR SATURDAYS

12	Hours per Day (6:00am- 6:00pm PST)
<u>X 5</u>	Available Saturdays in the Month
60	Subtotal Saturday Hours
<u>-24</u>	Month-end Processing
36	Total Saturday Hours

ACTUAL AVAILABILITY

Projected Availability = 324 Hours
Actual Available Hours = 324Hours
Percentage of Availability = 100%